

Statement Consolidated Beginning Balance Sheet

Name

Employer identification number

SPORTS SHINKO (USA) CO., LTD. & SUBS

Assets	Schedule Reference	Combined Amounts	Consolidated Adjustments	Consolidated Amounts
Cash				
Trade notes and accounts receivable	STMT 11			
Less allowance for bad debts				
Inventories				
U.S. government obligations				
Tax-exempt securities				
Other current assets	STMT 12			
Loans to stockholders				
Mortgage and real estate loans				
Other investments	STMT 13			
Buildings and other depreciable assets				
Less accumulated depreciation				
Depletable assets				
Less accumulated depletion				
Land (net of any amortization)				
Intangible assets (amortizable only)				
Less accumulated amortization				
Other assets	STMT 14			
Total Assets				
Liabilities and Stockholders' Equity				
Accounts payable	STMT 15			
Mortgages, notes, bonds payable in less than 1 year				
Other current liabilities	STMT 16			
Loans from stockholders				
Mortgages, notes, bonds payable in 1 year or more	STMT 17			
Other liabilities	STMT 18			
Capital stock: a Preferred stock				
b Common stock	STMT 19			
Additional paid-in capital	STMT 20			
Retained earnings - Appropriated				
Retained earnings - Unappropriated	STMT 21			
Adjustments to shareholders' equity				
Less cost of treasury stock				
Total Liabilities and Stockholders' Equity				

Exhibit 31

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SCHEDULE OF COMBINED BEGINNING BALANCE SHEET

Assets		COMBINED AMOUNTS	LA COSTA HOTEL AND SPA CORPORATION	ENCINITAS RESORT CORPORATION	SPORTS SHINKO FLORIDA CO., LTD.	SPORTS SHINKO (FLORIDA REALTY) INC	SPORTS SHINKO UTILITY INC	GREENBLUPE REALTY, INC.	SPORTS SHINKO (HAWAII) CO., LTD.
Cash									
Trade notes and accounts receivable									
Less allowances for bad debts									
Inventories									
U.S. government obligations									
Tax exempt securities									
Other current assets	STATEMENT 22								
Loans to stockholders									
Mortgage and real estate loans									
Other investments	STATEMENT 23								
Buildings and other depreciable assets									
Less accumulated depreciation									
Depreciable assets									
Less accumulated depletion									
Land (net of any amortization)									
Intangible assets (amortizable only)									
Less accumulated amortization									
Other assets	STATEMENT 24								
Total Assets									
Liabilities and Stockholders' Equity									
Accounts payable									
Mortgages, notes, bonds payable in less than 1 year									
Other current liabilities	STATEMENT 25								
Loans from stockholders									
Mortgages, notes, bonds payable in 1 year or more									
Other liabilities	STATEMENT 26								
Capital stock: a. Preferred stock									
b. Common stock									
Additional paid in capital									
Retained earnings - Apportioned									
Retained earnings - Unappropriated									
Adjustments to shareholders' equity									
Less cost of treasury stock									
Total Liabilities and Stockholders' Equity									

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SPORTS SHINKO (USA) CO., LTD. & SUBS

SCHEDULE L

COMBINED OTHER ASSETS

STATEMENT 24

COMBINED AMOUNTS	LA COSTA HOTEL ENCINITAS AND SPA CORPORATION	SPORTS SHINKO FLORIDA CO., LTD.	SPORTS SHINKO (FLORIDA REALTY), INC.	SPORTS SHINKO UTILITY, INC.	GREENLEAF (HAWAII) CO., LTD.
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A/R INTERCOMPANY
BARNETT RENTAL POOL ESCROW
DEPOSITS
DEPOSITS VENDOR
DUE FROM AFFILIATES
INVESTMENT IN SUBSIDIARIES
NOTES RECEIVABLE FROM AFFILIATES
OTHER ESCROW
UTILITY DEPOSIT

TOTAL OTHER ASSETS

SPORTS SHINKO (MILILANI) CO., LTD.	SPORTS SHINKO RESORT HOTEL CORPORATION	SPORTS SHINKO (WAIKIKI) CORPORATION	OCEAN RESORT HOTEL CORPORATION	SPORTS SHINKO (KAHAI) CO., LTD.	SPORTS SHINKO (PUNAHONA) CO., LTD.	SPORTS SHINKO (USA) CO., LTD.
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A/R INTERCOMPANY
BARNETT RENTAL POOL ESCROW
DEPOSITS
DEPOSITS VENDOR
DUE FROM AFFILIATES
INVESTMENT IN SUBSIDIARIES
NOTES RECEIVABLE FROM AFFILIATES
OTHER ESCROW
UTILITY DEPOSIT

TOTAL OTHER ASSETS

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